

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

CUSTOMS AND TAX ADMINISTRATION
OF THE KINGDOM OF DENMARK
(SKATTEFORVALTNINGEN) TAX
REFUND SCHEME LITIGATION

This document relates to all cases.

MASTER DOCKET

18-md-2865 (LAK)

**DEFENDANTS' RULE 44.1 NOTICE OF INTENT TO RAISE
ISSUES OF FOREIGN LAW**

Pursuant to Federal Rule of Civil Procedure 44.1, and Pretrial Order No. 29, Section 1.3, Defendants in the above-captioned action, by and through the undersigned co-lead counsel, hereby identify the issues of foreign law they intend to raise.

Defendants intend to rely on Danish, EU, OECD, and UK law as it relates to each of SKAT's claims and remedies and to each of Defendants' defenses at summary judgment and/or at trial, including with respect to falsity, scienter, timeliness, and SKAT's standing and entitlement to recover dividend withholding tax previously paid. This includes:

1) Danish, EU, and OECD corporate, tax and securities law, regulations, and guidance regarding: (i) the procedures governing and entitlement to reclaims of dividend withholding tax; (ii) ownership of securities, including beneficial ownership; (iii) definition and ownership, including beneficial ownership, of dividends; (iv) short selling of securities, including the relationship between short selling, ownership, dividends, and taxation; and (v) clearing, settlement, and netting of securities;

2) Danish law on (i) unjust enrichment; (ii) the Danish Limitations Act and common law regarding the statute of limitations; (iii) the organization of the Danish government;

(iv) SKAT's ability to pursue the same relief it seeks in this case in Danish fora; and (v) SKAT's ownership or entitlement to funds paid out pursuant to reclaims for reimbursement of withholding tax;

3) United Kingdom law and regulations regarding (i) obligations of regulated custodians and broker-dealers; (ii) rights of customers of regulated custodians and broker-dealers; (iii) ownership and intermediation of securities and dividends; (iv) clearing, settlement, and netting of securities; and (v) agreements between brokers/custodians and their pension plan customers.

Dated: December 3, 2021
New York, New York

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